



October 23, 2019

**Biocon Limited**  
20th KM Hosur Road  
Electronics City  
Bangalore 560 100, India  
T 91 80 2808 2808  
F 91 80 2852 3423  
CIN : L24234KA1978PLC003417

[www.biocon.com](http://www.biocon.com)

To, The Manager <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Manager <b>National Stock Exchange of India Limited</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050
<b>Scrip Code - 532523</b>	<b>Scrip Symbol - Biocon</b>

**Subject: Change in Directorate and Key Managerial Personnel ('KMP')**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI Listing Regulations, we would like to inform you that, the Board of Directors at its meeting held today, has approved the change in directorate/KMP as mentioned below:

**1. Completion of tenure of Dr. Arun Suresh Chandavarkar as Chief Executive Officer and Joint Managing Director**

In line with the retirement policy and pursuant to the approval of shareholders at the 41<sup>st</sup> AGM of the Company held on July 26, 2019, the tenure of Dr. Arun Suresh Chandavarkar as Chief Executive Officer and Joint Managing Director would end on November 30, 2019.

**2. Appointment of Mr. Siddharth Mittal as Chief Executive Officer and Joint Managing Director**

Based on the recommendation of Nomination and Remuneration Committee, Mr. Siddharth Mittal, Chief Financial Officer and President – Finance, has been elevated to the position of Chief Executive Officer and Joint Managing Director of the Company for a period of five years commencing from December 1, 2019, subject to shareholder's approval at the ensuing General Meeting of the Company.

Consequent to above elevation, Mr. Siddharth Mittal will vacate the office of CFO effective from December 1, 2019.



### 3. Step down of Dr. Jeremy Levin as an Independent Director of the Company

Dr. Jeremy Levin has expressed his desire to step down from the Board of the Company effective from the conclusion of Q3 FY20 Board Meeting to be held in January 2020. This is due to his expanding commitments in the United States, which has restricted his bandwidth to attend Biocon's Board Meeting in person. Further, he has confirmed that there is no other material reason except as mentioned above.

In compliance with Regulation 30 of SEBI Listing Regulations, please find enclosed herewith the required disclosures as Annexure A.

The above information will also be available on the website of the company at [www.biocon.com](http://www.biocon.com).

Kindly take the above information on record and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**



**Mayank Verma**  
**Company Secretary and Compliance Officer**



**ANNEXURE A****Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular  
CIR/CFD/CMD/4/2015 dated September 9, 2015**

<b>S. No.</b>	<b>Particulars</b>	<b>Dr. Arun Suresh Chandavarkar</b>	<b>Mr. Siddharth Mittal</b>	<b>Mr. Siddharth Mittal</b>	<b>Dr. Jeremy Levin</b>
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Completion of tenure as Chief Executive Officer and Joint Managing Director	Vacation in the office of Chief Financial Officer	Appointment as Chief Executive Officer and Joint Managing Director	Step down due to his expanding commitments in the United States, which has restricted his bandwidth to attend Biocon's Board Meeting in person
2.	Date of appointment/cessation (as applicable) & term of appointment;	November 30, 2019	November 30, 2019	For a period of 5 years commencing from December 1, 2019	Conclusion of Q3 FY20 Board Meeting
3.	Brief profile (in case of appointment);	Not applicable	Not applicable	Attached as Annexure B	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable	Not applicable	Not applicable	Not applicable

**BRIEF PROFILE - MR. SIDDHARTH MITTAL**



Mr. Siddharth Mittal joined Biocon in May 2013 and since August 2014, he has been the President - Finance and Chief Financial Officer of Biocon Limited.

He has over 20 years of global and diversified experience in the field of strategic finance and accounting, mergers and acquisitions, taxation and general management.

Mr. Mittal started his career with the audit division of S.R. Batliboi & Co. (Indian arm of Ernst & Young) based out of Bengaluru. He then worked with the US subsidiary of Xchanging Plc, a London-based, FTSE-listed company specialising in business processing, technology and procurement services. There, he held senior leadership positions in finance, including Finance Director of BPO and IT US divisions.

Prior to joining Biocon, he was Vice President, Finance and Corporate Controller with Symphony Teleca, a leading US-based multinational IT company.

Mr. Mittal has a Bachelor of Commerce (B. Com) degree from the Symbiosis College of Arts and Commerce, Pune. He is a Chartered Accountant from the Institute of Chartered Accountants of India, New Delhi and a Certified Public Accountant from Colorado, USA.